

Date: Oct 04, 2006

Proposal: Interagency Guidance on Nontraditional Mortgage Products  
Document ID: OP-1246  
Document Version: 1  
Release Date: 12/20/2005  
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Comments:

"OCC" Docket Number 05-XX If you want an "insider" testimony as to what mortgage brokers do to convince borrowers to take an Option ARM loan, then contact me. At age 51, I started a brand new career as a loan officer for Home Funding Group in Parsippany, NJ. I had no knowledge of mortgages prior. During the two week training program, the owner taught our class every trick in the book to "get the loan". Unfortunately, NONE of it involved honesty. The focus was always and only on "LOW PAYMENTS!!", and nothing else. The negative amortization, payment shock, loss of equity, alternative products, etc., etc., was never discussed with the client. This company now has hundreds of loan officers and fooled thousands of borrowers into taking this toxic mortgage. I was in the top 5% in production over two years -- I know what I'm talking about.